

abundant wealth would still hold for them and their children.

Our task in this institution, in writing and passing this bill, was not just to restore stability to our financial system or save our economy from further turmoil. Our task was to restore power to the uniquely American principle of self-determination. I believe that, in the view of history, we will be judged to have succeeded. And that effort means more to me and I presume more to this body than any political consideration ever could.

Of course, our work is not quite finished. We must now work with our colleagues in the other body in conference. In that conference, I will fight to make sure the strengths of the bill that came out of this institution are reflected in the legislation we will send to the President's desk.

At the heart of what makes our bill effective is its focus on the small business owners, investors, and consumers who are, in turn, at the heart of our prosperity. There is no interest more special than the public interest, and that is reflected in our legislation.

Our Consumer Financial Protection Bureau rejects the notion that individual lobbies should enjoy special protections. We took special precautions to ensure that small businesses are not unnecessarily pulled into the regulatory regime. And we listened carefully to concerns about creating an unfettered bureaucracy, ensuring that the powers it has are matched by strong oversight. But we rejected carve-outs and loopholes because the only special interests whose voice should be heard at this bureau is that of the American consumer. We took steps to ensure that the Consumer Financial Protection Bureau's funding will be independent and reliable so that its mission cannot be compromised by political maneuvering.

In conference, I will do what I can to defend these important principles. I will also fight for our bill's approach to ending too-big-to-fail bailouts, an approach that is the result of hard work and good, bipartisan compromise on the part of many Senators.

Further, our bill includes lasting and durable protections against more taxpayer bailouts and the possibility of yet another widespread economic crisis.

We have said all along that there needs to be a way for big firms to fail without incurring taxpayer expense or threatening the foundation of our economy. We have found that way, and we have ensured it will last for a long time. We have also included the Volcker rule to help ensure that the biggest firms are as stable as possible.

We also have found a way to bring into the sunlight an entire market sector that for too long has grown in the shadows. Our bill has very strong protections for the derivatives market, and, like the Consumer Financial Protection Bureau, we have rejected carve-outs for special interests because those carve-outs would weaken protections against economic instability.

Our bill also takes on the issue of Federal Reserve governance, mandating a General Accounting Office audit of the Fed's response to the financial crisis, changing the president of the New York Fed to a Presidential appointment, and making other improvements—increasing transparency at the Fed without threatening its independence or its ability to do important work of conducting monetary policy.

Our bill strengthens the Securities and Exchange Commission, improving whistleblower protections and empowering shareholders and investors.

Our bill, finally, reforms the credit rating agencies, allowing greater access to information, including an agency's track record, methodology, and the limitations of its ratings.

This is a very strong bill. If you want to call it ambitious, that is fine, but I think that is missing the point. Everything in this bill is a response to the pain we have seen in our Nation and to the worry Americans have that it could all happen again.

If the bill is comprehensive—and I believe it is—that is because the challenge was also comprehensive. We can no more let the principle of economic self-determination crumble than we can the principles of religious freedom or representative government on which our Nation has been founded and built. That is why I have fought as hard as I have, along with my colleagues on the Banking Committee and so many others in this Chamber—Democrats and Republicans—over the last month the legislation was on the floor of this body. That is why we will continue to fight for this strong legislation until it is signed into law by the President of the United States.

As I said at the outset of these remarks, obviously those who get to speak at these lecterns, to debate in this Hall, receive the notoriety for good or real as a piece of legislation such as this moves through the legislative process. There are literally dozens of people who work every day, over the weekends, long into the evening to make sure legislation is comprehensive, well thought out, balanced, and fair.

I ask unanimous consent to have printed in the RECORD a list of the people on our committee staff, legislative counsels, the floor staff, and the Republican floor staff, and thank them for their tremendous work over this last month. They do a tremendous job on behalf of the American public every single day, seeing to it that which we conduct here is done in a fair, open process that reflects well on this institution. Along with Ed Silverman, Amy Friend, Jonathan Miller, Dean Shahinian, and Julie Chon—I hesitate to go down the whole list. I thank all of them for their tremendous work, and I want the record to reflect their names. It is the least we can do. I can literally cite paragraphs about every one of them, the work they conducted

to bring us to this point in the legislative process. I am grateful to them and the floor staff, Republicans and Democrats, who make this place work all day. The American public owes them a great debt of gratitude for what they do.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

THANK-YOU LIST  
COMMITTEE STAFF

Ed Silverman, Amy Friend, Jonathan Miller, Dean Shahinian, Julie Chon, Charles Yi, Marc Jarsuliq, Lynsey Graham Rea, Catherine Galicia, Matthew Green, Deborah Katz, Mark Jickling, Donna Nordenberg, Levon Bagramian, Brian Filipowich, Drew Colbert, Misha Mintz-Roth, Lisa Frumin, William Fields, Beth Cooper, Colin McGinnis, Neal Orringer, Kirstin Brost, Peter Bondi, Sean Oblack, Erika Lee, Joslyn Hemler, Dawn Ratliff, And all of their families.

LEGISLATIVE COUNSELS

Laura Ayoud, Rob Grant, Allison Wright, and Kim Albrecht Taylor.

THE DEMOCRATIC FLOOR STAFF

Led by Lula Davis.

THE REPUBLICAN FLOOR STAFF

Led by David Schiappa.

LEADER RIED'S STAFF

Randy DeValck, Gary Myrick, Mark Wetjen.

Mr. DODD. Madam President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DURBIN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. DURBIN. Madam President, I ask unanimous consent the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

(At the request of Mr. REID, the following statement was ordered to be printed in the RECORD.)

REMEMBERING SERGEANT BRANDON PAUDERT AND OFFICER BILL EVANS

• Mrs. LINCOLN. Madam President, I extend my heartfelt condolences to the family and loved ones of Sergeant Brandon Paudert, 39, and Officer Bill Evans, 38, of West Memphis, who were tragically killed last week while protecting their community. Both officers were part of West Memphis' Crime Interdiction Unit, which regularly patrols 1-40 and where they eventually lost their lives during a routine traffic stop.

For these two men, law enforcement was a family affair. Paudert was the